

That is all they do. It is not a Class IV felony, for goodness sakes, to do this. Now evidently most of you have not read the committee amendments, and I can understand that. Unless I am interested, I don't either. But read Section 6. "An officer, director, agent or employee of the bank, trust company, building and loan association, industrial loan and investment company, cooperative credit union, credit union, or other similar entity which is licensed, regulated or examined by the Department of Finance who willfully misapplies any of the money, fund, credits of such entity or any money, funds, assets, or securities entrusted to the care or custody of such entity, or the custody or care of any officer, director, agent, or employee shall be guilty of a Class IV felony." I am not taking that out. Most everything that Senator Chambers says is in current law anyway. The penalties are there. There is lots of penalties in the banking institutions, believe me. I am not touching any of them. The only thing I am saying is that a director of banking certainly should not have the authority to just class someone as a Class IV felony. It is absolutely wrong. Now Roger Beverage says the law is plenty broad the way it is to do what he wants to do including levy fines. That is fine. I am not taking any other penalty out. The only thing is a direct order of an appointed department head. There is no such thing in Nebraska. Certainly I think it is absolutely wrong and I don't think anyone has come up with anything yet that is going to change anything including the fact that I am not trying to change Section 6. The only thing I am changing in Section 6 is to make it Section 5. The penalty is still there if a banker does anything wrong and his employees or anyone else, and that is the way it should be. I don't want people defrauded either. But certainly it should not be a Class IV felony with an order. Thank you.

PRESIDENT: The Chair recognizes Senator Vard Johnson.

SENATOR V. JOHNSON: Mr. Speaker and members of the body, I think there have been two arguments that have been presented in favor of this amendment, and let me just deal with those arguments. I think Senator Kahle has indicated that we are overreacting to Commonwealth and he did not use the analogy